Exhibit K

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Group Strategy – Executive Summary

4 June 2012

Corporate Strategy

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beyond
payment

Ingenico's strategy positions it to win amidst the physical and virtual world convergence
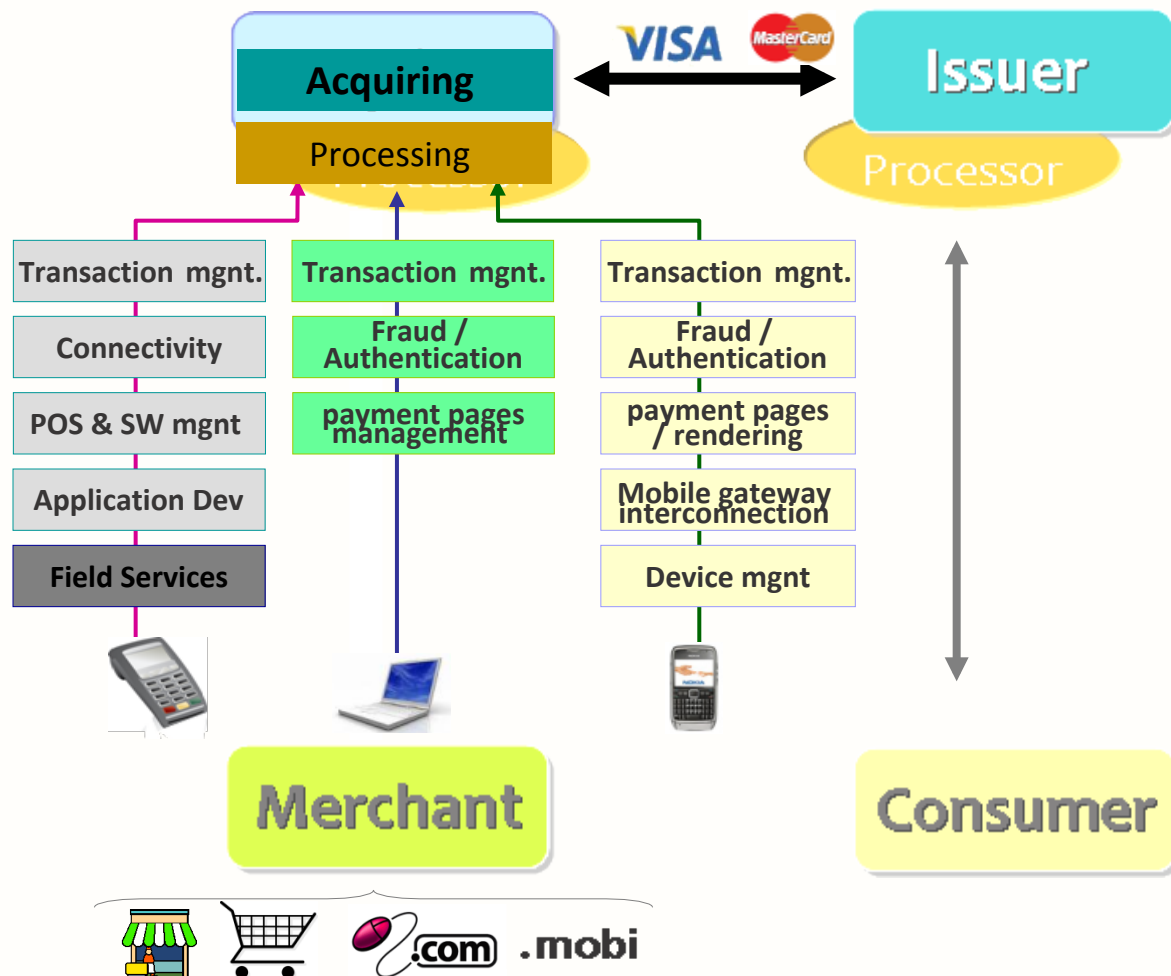
Ingenico's 3 Strategic Pillars

1 Defend and Grow the POS Installed Base	**2** Monetize Installed Base Via Payments Acceptance, Transactions Management & VAS	**3** Position for a Digital World	
		a Online (Internet)	**b** Mobile
• Acquire POS OEM share • Acquire direct distribution and direct servicing positions in key markets • Adopt vertical segment specialization (product & sales) plus direct to merchant sales for tiers 1&2 in mature markets • Improved bundling HW/SW/Services • New range of POS HW based on an open* OS	• Build or buy a leading POS gateway platform • Combine POS and e-comm gateway positions into being the multi-channel market leader • Opportunistic acquisitions (processing/ acquiring in developed/ mature markets) • Organic ex pansions of easycash and Axis	• Expand via acquisition into e -commerce gateway services • Position for the multi-channel end-game	• Position broadly for mobile phone POS by globalizing RoamData • Position opportunistically for mobile wallet processing and mobile offers/loyalty (incl. opening an interface* into the OS and apps)

*SDKs, APIs, common HTML protocols, etc.

Merchants are facing increasing complexity to manage the convergence of POS / e-commerce payment / mobile payment and non-payment (VAS) transactions

- Different players are competing on each value chain with different value propositions and business models

- No horizontal offer so far … addressing physical and virtual convergence

Merchants are looking for a one-stop solution

Acquiring

Processing

Issuer

Processor

Transaction mgnt.	Transaction mgnt.	Transaction mgnt.
Connectivity	Fraud / Authentication	Fraud / Authentication
POS & SW mgnt	payment pages management	payment pages / rendering
Application Dev		Mobile gateway interconnection
Field Services		Device mgnt

Merchant

Consumer

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Market evolutions are driving a number of key implications for Ingenico

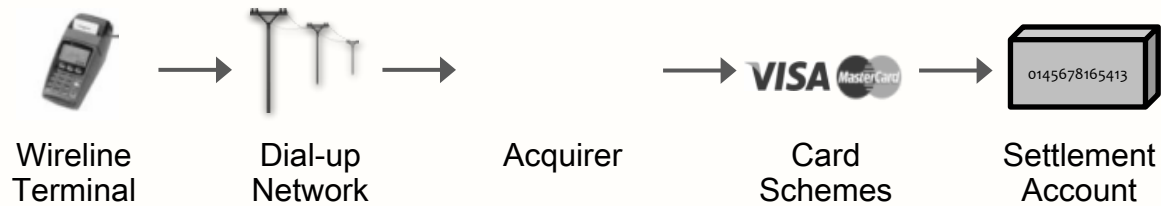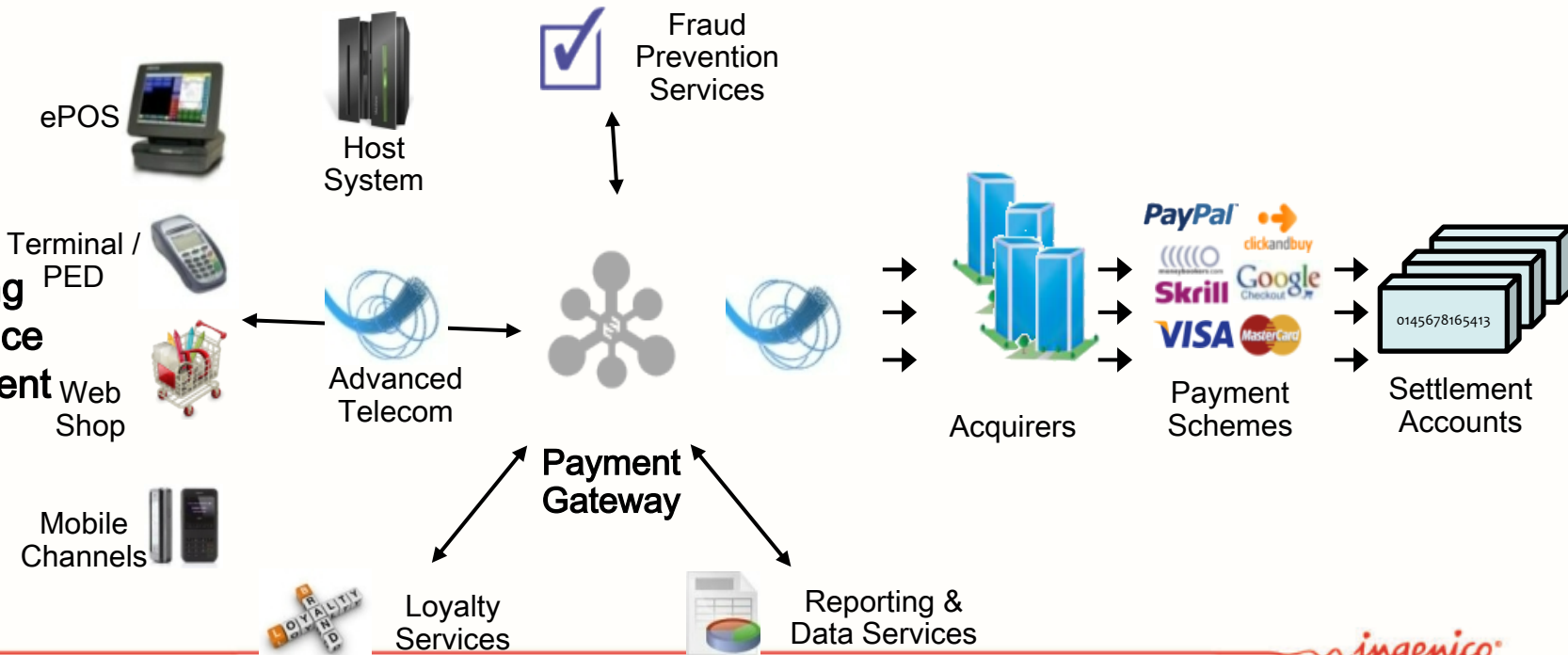| Key Findings, Implications |
|---|
| **Card not Present** |
| • Payment volumes are migrating online, CNP will drive most of the transaction growth in mature markets. |
| • Leading payment service providers, must, therefore have an e-commerce solution in order to grow. |
| **Multi-channel** |
| • Merchants, by and large, tend to use different payment service providers in POS and CNP. |
| • This is not by choice however as merchants prefer consolidated/integrated service. |
| • A strong multi-channel position is therefore differentiating in the marketplace. |
| • Alternative payments providers are moving to the POS: PayPal, Google,… |
| **Mobile Device Disruption** |
| • Mobile phone enabled POS, or mobile POS solutions are growing rapidly and risk displacement of terminals in the Small Merchant segment |
| • Mobile phones are accelerating richness of applicative ecosystem |
| • Mobile devices will bridge the POS and e-commerce gateways |
| **Mobile Commerce** |
| • Mobile commerce is developing rapidly and presents new use cases and value-chains for payments. |
| • Payments is actually a trailing application but one which is likely to be tightly linked to commerce flows. |
| **Value-Added Services** |
| • Merchants are increasingly interested in value-added services at the POS (in addition to other channels) |
| • VAS demand varies by market, which means that a service portfolio should be both diverse and tailored. |
| **Thin and Open** |
| • Payment innovators are increasingly succeeding based on opening their architecture to allow for easy 3rd party integration and to encourage outside developers to create applications. |
| • Ingenico will integrate this thinking into their own POS platforms. |

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The emerging acceptance environment reflects this increased complexity and highlights the Gateway as a key component
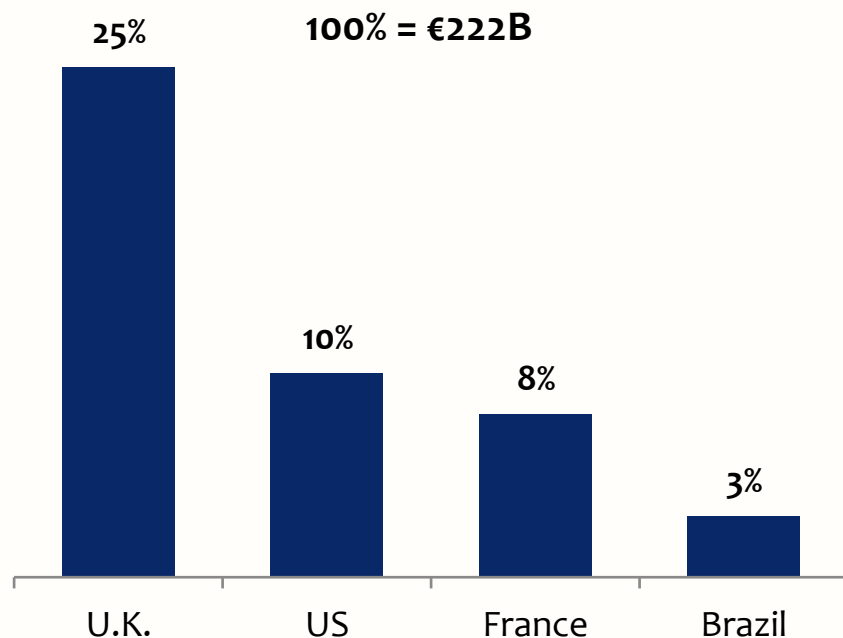
Traditional Acceptance Environment

Wireline Terminal → Dial-up Network → Acquirer → Card Schemes → Settlement Account

Emerging Acceptance Environment

ePOS, Host System, Fraud Prevention Services, Terminal / PED, Web Shop, Advanced Telecom, Mobile Channels, Payment Gateway, Loyalty Services, Reporting & Data Services, Acquirers, Payment Schemes, Settlement Accounts
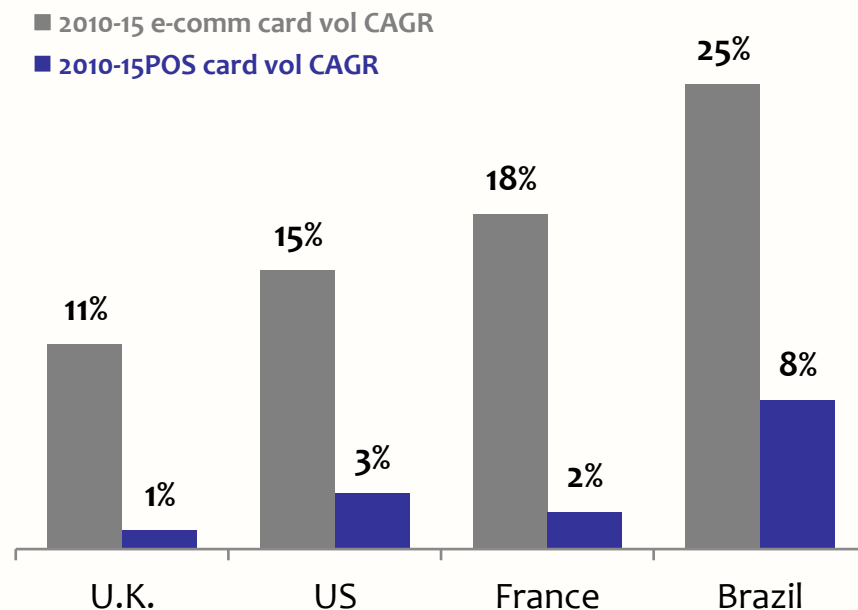
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Growth in mature cards markets will come primarily from card-not-present volume

E-Commerce Payment Volume as a % of Total (Card Present + Card Not Present) Card Volume, 2010

100% = €222B

	U.K.	US	France	Brazil
	25%	10%	8%	3%

E-Commerce Volume Growth vs. Face-to-Face Volume Growth, estimated

■ 2010-15 e-comm card vol CAGR
■ 2010-15POS card vol CAGR

	U.K.	US	France	Brazil
e-comm	11%	15%	18%	25%
POS	1%	3%	2%	8%

Source: Eurostat; US €112B, UK €70B, FR €30B, BR €10B

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E-commerce revenues per transaction are higher than Point of Sale and are expected to grow faster by 2016

Revenue Earned Per Transaction as Percentage of Avg. Transaction Size (Europe, 2011)
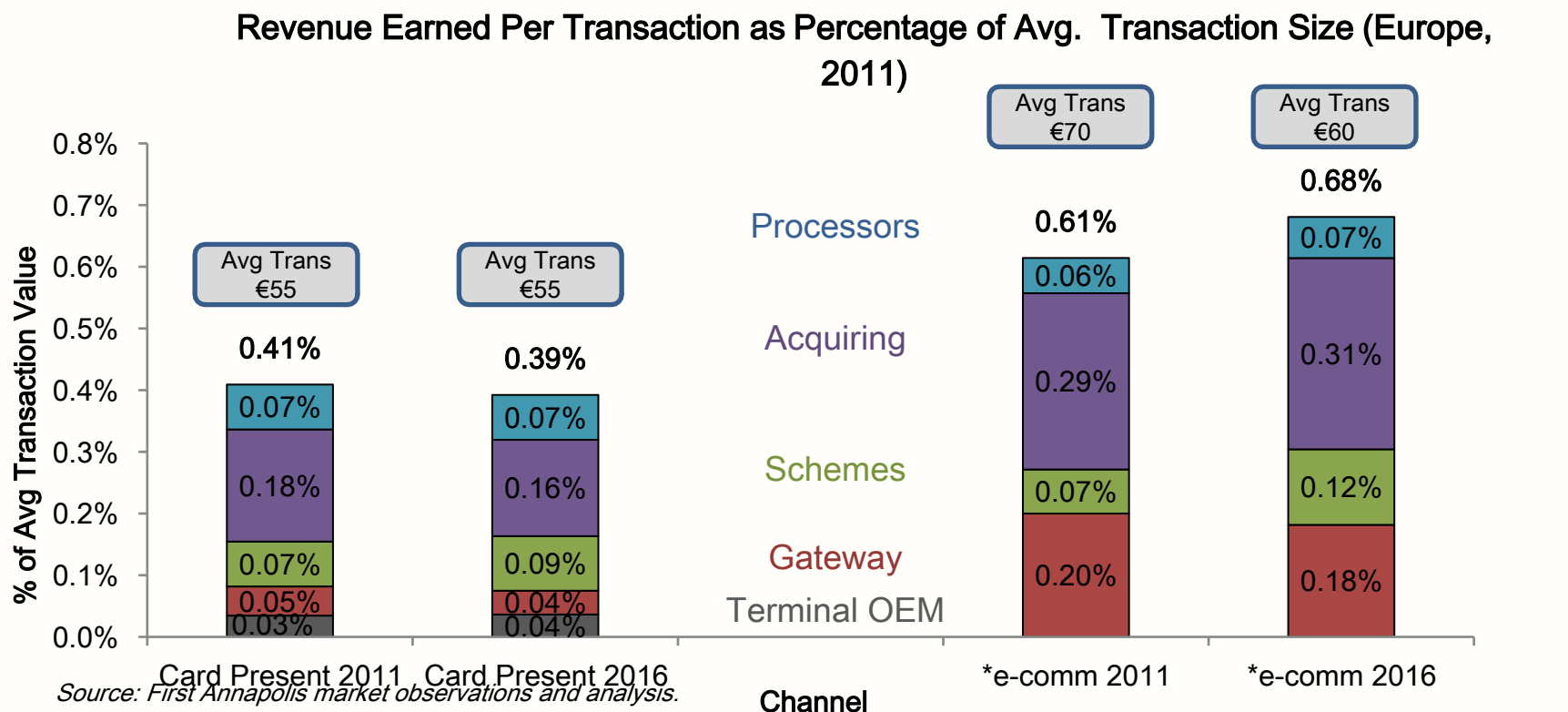
Source: First Annapolis market observations and analysis.

*e-commerce acquiring includes card acquiring + alternative payment acquiring + foreign exchange. e-commerce gateway includes gateway + fraud management revenues. Gateway revenues refer to revenues earned by PSPs or similar providers for routing the transaction data; acquiring revenues refer to fees earned by banks or other acquirers for settling the transaction; scheme revenues refer to scheme fees; processing revenues refer to the cost of the transaction processing underlying acquiring.

Note that POS gateway revenues per transactions are declining because the number of transactions is increasing and not because of price compression.
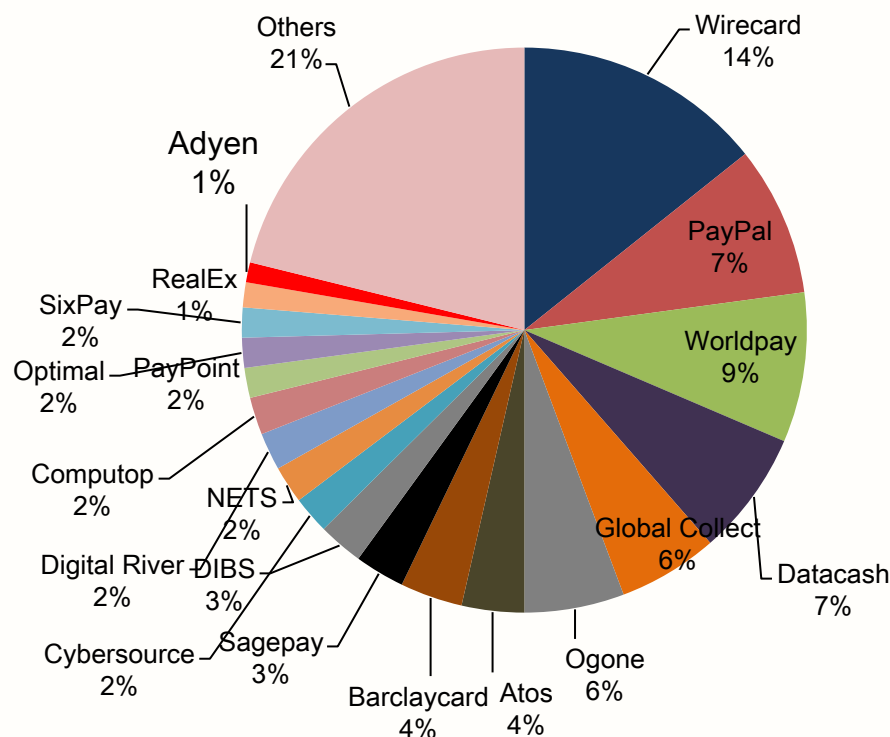
We also assumed no change in the average card present transaction value.

The e-commerce gateway revenue pool in Europe is highly fragmented

Gateway Revenue Shares, Based on EU Revenue
(Estimated 2011)

- Others 21%
- Wirecard 14%
- Adyen 1%
- PayPal 7%
- RealEx 1%
- Worldpay 9%
- SixPay 2%
- Optimal 2%
- PayPoint 2%
- Computop 2%
- NETS 2%
- Digital River 2%
- DIBS 3%
- Cybersource 2%
- Sagepay 3%
- Barclaycard 4%
- Atos 4%
- Ogone 6%
- Global Collect 6%
- Datacash 7%

(Estimated 2011 market size = €437M)

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Ingenico has clear opportunities to capitalize on the market evolutions

🔴 Ingenico is a leader in terms of its Point-of-Sale installed base, its expertise in payment protocols, its universal Telium platform, and its retailer relationships

🔴 Closing the gap with an e-commerce solution will enable Ingenico to:

> Offer a one-stop, multi-channel solution for merchants

> Offer a « in the cloud » plug-and-play hardware and software/operating systems installations and upgrades

> Position itself on the fatest growing payments segment

> Increase the percentage of recurring revenues

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